

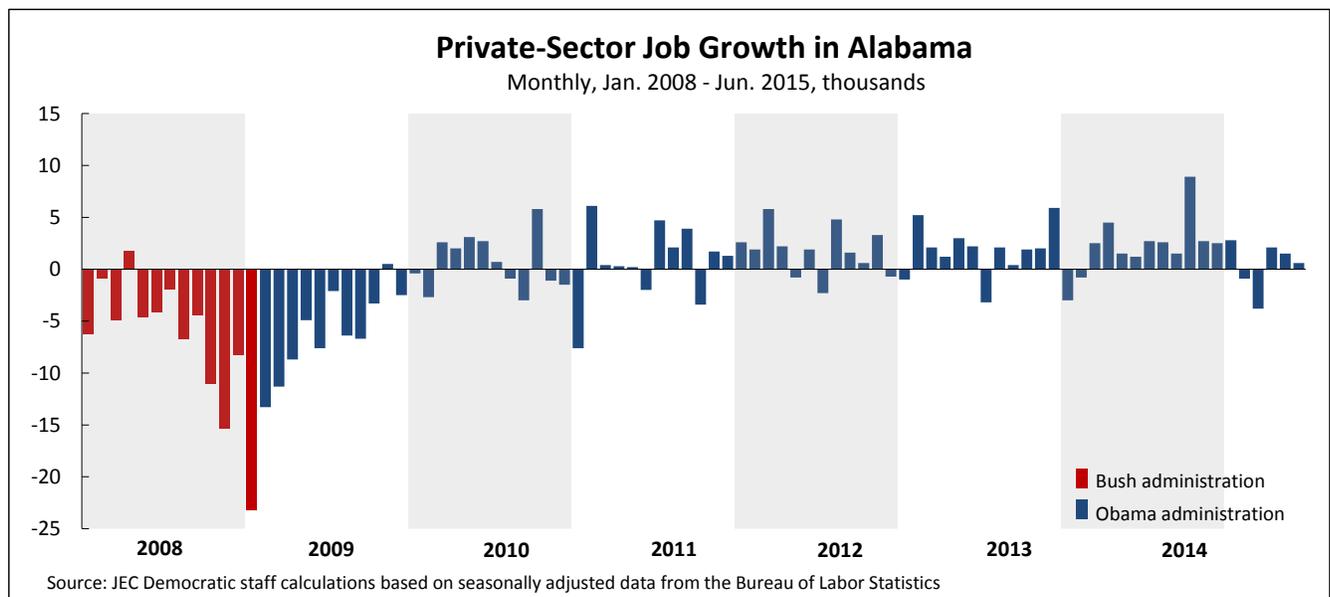


## ECONOMIC SNAPSHOT: ALABAMA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through June 2015\*\*  
\*\*Last updated on July 21st; Data update next on August 21st\*\**

### JOBS

- In June, private-sector employment in Alabama grew by 600 jobs. Over the past year, Alabama businesses have added 23,200 jobs. This compares with an increase of 15,000 jobs over the 12 months through June 2014.
- Since February 2010, the national low point for private-sector employment, Alabama businesses have added 89,900 jobs (an increase of 6.1 percent). Nationally, private payrolls have increased by 11.9 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 13.2 percent (22,100 jobs), professional and business services at 11.1 percent (22,700 jobs) and education and health services at 8.4 percent (17,900 jobs).



### UNEMPLOYMENT

- The unemployment rate in Alabama was 6.1 percent in June 2015, holding constant from May. The rate was 0.8 percentage point above the national rate of 5.3 percent.
- Unemployment is down 0.7 percentage point from one year earlier and is 5.8 percentage points below its recent peak of 11.9 percent in November 2009.
- There were 132,900 Alabama residents unemployed in June 2015.

### EARNINGS

- In June 2015, average hourly earnings of private-sector workers in Alabama were \$20.70. The average workweek was 35.5 hours, and average weekly earnings were \$734.85.
- Adjusting for inflation, state average hourly earnings have fallen by 0.8 percent over the past year. Nationally, real average hourly earnings have increased by 1.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Alabama	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	23,200	2.9 million
	Since Feb. 2010	89,900	12.8 million
<b>Unemployment Rate</b> .....	June 2015	6.1%	5.3%
	June 2014	6.8%	6.1%
	Recession-Era Peak	11.9%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$41,400	\$51,900
	2007 (Pre-Recession)	\$47,400	\$56,400
<b>Poverty Rate</b> .....	2013	16.7%	14.5%
	2007 (Pre-Recession)	14.5%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.6%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	7.9%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	13.6%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Alabama grew by 0.7 percent in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual Alabama GDP growth has averaged 1.5 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- Home prices in Alabama increased by 1.8 percent from the first quarter of 2014 to the first quarter of 2015. They are up 10.9 percent since their recent low in the second quarter of 2011.
- In May 2015, builders in Alabama broke ground on 12,300 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 12,512 units. That marks an increase of 11.9 percent from the average over the prior 12 months.

### EXPORTS

- In Alabama, goods exports totaled \$1.6 billion in May and \$19.0 billion over the past year, up 4.5 percent from the 12 months ending in May 2014 (inflation-adjusted).
- Exports over the past 12 months are up 43.6 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the Alabama economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Alabama-specific labor sector statistics, please refer to the Alabama office: <http://www2.dir.state.al.us/>